

Carimin posts RM4.6 million net profit in 2Q15

- *Declares first interim dividend of 1 sen per share, ex-date 3 March 2015*
- *Recently secured manpower supply contracts from Talisman Malaysia Limited*

Kuala Lumpur, Malaysia, 16 February 2015 – Carimin Petroleum Berhad (Carimin, the Group, Carimin 石油有限公司, Bloomberg: CARIP: MK, Reuters : CARM : KL), one of the leading providers of offshore oil and gas (O&G) support services in Malaysia, posted net profit of RM4.6 million for its second quarter ended 31 December 2014 (2Q15), on revenue of RM53.0 million.

The Group also declared its first interim single tier dividend of 1 sen per ordinary share in respect of the financial year ending 30 June 2015 (FY2015).

Mokhtar bin Hashim, Managing Director, Carimin Petroleum Berhad said:

“We have made commendable progress in FY2015, not only in achieving steady financial performance but also in securing contracts in various aspects of the O&G sector.

Recently, we secured three contracts for manpower supply to [Talisman Malaysia Limited] which is a testament to our ongoing competency in our bread-and-butter business. Last month, we also obtained an umbrella contract to provide spot charter marine vessel services to Petronas Carigali Sdn Bhd.

Despite challenges in the industry, there are still indicators which point to pockets of growth in certain areas in the O&G sector. Going forward, we intend to reinforce our position in this sector.”

The first interim single tier dividend of 1 sen per ordinary share in respect of FY2015 will be paid to shareholders on 27 March 2015. The dividend payout of RM2.3 million translates to 23.0% of 1H15 net profit.

For the six-month period ended 31 December 2014 (1H15), Carimin posted net profit of RM10.2 million, on group revenue of RM118.5 million.

Of the RM118.5 million group revenue, 67% or RM78.8 million was from the hook-up and commissioning (HUC) segment, while the manpower services, minor fabrication services and equipment rental segment contributed the balance RM39.7 million or 33% of group revenue.

Within the HUC segment revenue of RM78.8 million for 1H15, billings from the Pan Malaysia HUC contract amounted to RM61.7 million; while RM17.1 million was derived from the Sarawak/Sabah HUC contract and the balance from other projects.

There are no comparative figures for the preceding financial period as this is the second interim financial report for the Group after its listing in the Main Market of Bursa Malaysia on 10 November 2014.

To date, Carimin has estimated work value exceeding RM911.8 million comprising HUC, topside major maintenance (TMM) and manpower services, which will be delivered at least until 2018.

About Carimin Petroleum Berhad (www.carimin.com)

Established since 1989, **Carimin** is one of the leading providers of offshore hook-up and commissioning, platform maintenance services, and professional manpower supply to Malaysia's oil and gas (O&G) industry.

Carimin specializes in offshore engineering, scheduled/work pack development, procurement, structural/piping fabrication, electrical/instrumentation installation, as well as pre-commissioning and commissioning activity. The Group is capable of deploying marine vessels such as work barges, accommodation vessels, crew boats, and anchor handling tug vessels.

Carimin has developed an established clientele comprising major O&G players such as Petronas Carigali, Shell, Murphy Oil, Talisman, Exxon Mobil, Newfield, and others. The Group is also one of the few players to be awarded a work package under Petronas' Pan Malaysia Integrated Hook Up & Commissioning (HUC) & Topsides Major Maintenance (TMM) Services contract which commenced in 2013.

Carimin has work value exceeding RM911.8 million to date, to be delivered until 2018.

Issued for and on behalf of **CARIMIN PETROLEUM BERHAD** by **Aquilas Advisory (Malaysia) Sdn. Bhd.**

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